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REPORT OF THE TREASURER FOR THE YEAR ENDING DECEMBER 17, 1914

The ordinary statement of receipts and expenditures which follows indicates merely the cash transactions for the year.

RECEIPTS AND EXPENDITURES 1914		
Cash on hand December 16, 1913.....		\$4005.94
<i>Receipts</i>		
Membership Dues	\$9683.72	
Subscriptions	1487.37	
Guarantee Fund	32.20	
Sales of Publications	763.80	
Interest	261.55	
	<hr/>	12228.64
		<hr/>
		\$16234.58
<i>Expenditures</i>		
Publications		
Review Printing	\$3023.62	
Review Editorial	2687.25	
Review Expenses and Supplies	1577.78	
	<hr/>	\$7288.65
Proceedings and Handbook	616.84	
Sundry Publication Expense	250.41	
	<hr/>	\$8155.90
Secretary's Office		
Office Salaries	\$1586.99	
Traveling Expenses	133.24	
Stationery and Office Printing	280.52	
Office Supplies	48.64	
Office Postage	441.42	
Telegraph and Telephone	61.03	
Express, Freight and Cartage	60.23	
Miscellaneous Expense	11.47	
Annual Meeting	149.16	
	<hr/>	2772.70
Insurance	66.06	
Storage of Publications	50.00	
	<hr/>	\$11044.66
United Fruit Company Bonds.....	\$1904.50	
Cash on hand Dec. 17, 1914		
Ithaca Trust Co.	\$ 128.63	
Central Trust Co.	3156.79	
	<hr/>	3285.42
		<hr/>
		5189.92
		<hr/>
		\$16234.58

The income statement which is subjoined gives a more adequate account of the year's changes in the finances of the Association, for it includes among the expenditures a number of accounts remaining unpaid at the date for which this report speaks, and, among the

receipts, various items of income accrued but not yet realized. A balance sheet showing the present financial condition of the Association appears in the report of the auditing committee.

INCOME STATEMENT

<i>Expenditures</i>		<i>Receipts</i>	
Review Printing....	\$3023.62	Membership Dues..	\$10579.07
Review Editorial ...	2812.25	Less Defaulted...	713.75
Review Expenses and			\$9865.32
Supplies	1685.47	Subscriptions	\$1557.62
	<u>\$7521.34</u>	Less Defaulted ..	25.00
Handbook & Proceedings...	962.37		1532.62
Sundry Publication Expense.	252.74	Guarantee Fund	32.20
	<u>\$8736.45</u>	Sales of Publications.....	816.95
Office Salaries	\$1686.99	Interest	219.55
Traveling Expenses..	133.24		
Stationery and Office			
Printing	280.52		
Office Supplies	48.64		
Office Postage	441.42		
Telegraph and Tele-			
phone	61.03		
Express, Freight and			
Cartage	60.23		
Miscellaneous Ex-			
pense	13.82		
Annual Meeting	189.01		
	<u>\$2914.90</u>		
Insurance	66.06		
Storage of Publications....	50.00		
	<u>\$11767.41</u>		
Surplus for Year.....	669.23		
	<u>\$12466.64</u>		<u>\$12466.64</u>

In spite of necessary increases both in publication expense and in the expenses of the Secretary's office, a net surplus of \$669.23 has been created by the transactions of the year. With investments of \$3000 and with a large savings bank account, part of which might safely be utilized for further investments, it is evident that the present Treasurer may repeat the observation made by his predecessor a year ago, that the Association is in a thoroughly sound financial condition. From the financial point of view the increase of our membership dues has abundantly justified itself.

There seems to be no reason for presenting a detailed estimate of receipts and expenditures for the coming year. There is no present ground for expecting that receipts will be substantially larger or smaller than during the past year. Our meeting in San Francisco will probably cost us somewhat more than most of our meetings have. This, or other extraordinary expenses, may even

make it necessary to cut slightly into our accumulated surplus, but otherwise the income of the year should suffice to cover all contemplated expenditures.

Special mention must be made of the very efficient and pains-taking work of Mr. Donald English as chairman of the auditing committee. The Treasurer is indebted to him for a number of valuable suggestions for improvements in the accounts of the Association.

Respectfully submitted,

ALLYN A. YOUNG,
Treasurer.